

RECORDATION NO. **23730-G** FILED

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
1600 K STREET, NW  
SUITE 200  
WASHINGTON, D.C.  
20006-2973  
(202) 393-2266  
FAX (202) 393-2156

**MAR 6 '02 8-55 AM**

**SURFACE TRANSPORTATION BOARD**

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

March 5, 2002

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of Supplement No. 7 to Security Agreement, dated as of March 6, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Security Agreement previously filed with the Board under Recordation Number 23730.

The names and addresses of the parties to the enclosed document are:

Debtor: ACF Industries Incorporated  
620 North Second Street  
St. Charles, Missouri 63301

Secured Party: Vegas Financial Corp.  
740 S. Decatur Blvd.  
Las Vegas, NV 89107

A description of the railroad equipment covered by the enclosed document is:

168 railcars within the series SHPX 43820 – 43832, SHPX 204696 – 240417 and SHPX 464258 – SHPX 464282

Mr. Vernon A. Williams  
March 5, 2002  
Page Two

A short summary of the document to appear in the index follows:

Supplement No. 7 to Security Agreement

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

SUPPLEMENT NO. 7 TO  
SECURITY AGREEMENT  
(Addition of Collateral)

23730-G - 102

MAR 6 '02

8-55 AM

**SURFACE TRANSPORTATION BOARD**

This is Supplement No. 7 (the "Supplement") to the Security Agreement dated as of November 1, 2001 (as amended and supplemented, the "Security Agreement"), by and between ACF INDUSTRIES, INCORPORATED, a New Jersey corporation (the "Debtor") and VEGAS FINANCIAL CORP., as Lead Lender for the Lenders (the "Lead Lender").

WHEREAS, the Debtor and the Lead Lender, entered into the Security Agreement dated as of November 1, 2001 pursuant to which the Debtor assigned, mortgaged, pledged, hypothecated, transferred and set over to the Lead Lender and granted the Lead Lender a first priority lien on and security interest in all of the Debtor's right, title and interest in and to, among other things, certain railroad cars and related leases, to secure a certain loan made to the Debtor or its affiliate, pursuant to that certain Revolving Credit Agreement dated as of November 1, 2001 (as amended and supplemented, the "Loan Agreement"), among the Borrowers (as defined therein), including the Debtor, the Lenders (as defined therein) and the Lead Lender;

WHEREAS, the Security Agreement was recorded on November 1, 2001 with the Surface Transportation Board, Recordation No. 23730, and deposited with the Registrar General of Canada, Recordation No. 13711; and

WHEREAS, this Supplement is executed and delivered pursuant to the Security Agreement in order to more particularly identify certain of the Collateral which the Debtor has assigned and granted, or does hereby assign and grant, a security interest in and to the Lead Lender, and to confirm the assignment under, and security interest created by, the Security Agreement with respect to such Collateral.

NOW, THEREFORE, for good and valuable consideration the parties hereto hereby agree as follows:

1. Grant of Security Interest. The Debtor hereby assigns, mortgages, pledges, hypothecates, transfers, sets over and grants to the Lead Lender a first priority lien on and security interest in, in each case pursuant to the Security Agreement and as collateral security for payment and performance of the Obligations (as such term is defined in the Security Agreement), all and singular of the Debtor's rights, title and interest in and to the following Collateral described in paragraphs (a), (b) and (c) hereof:

(a) All of the railroad rolling stock and standard gauge rolling stock listed on Supplemental Schedule No. 7 ("Supplemental Schedule") hereto together with all parts, attachments, accessions, accessories, equipment, appurtenances and additions that are at any time appertaining, attached, affixed or related thereto whether now owned or hereafter acquired, and all substitutions, renewals or replacements thereof and additions, improvements, accessions and accumulations thereto, wherever located, together with all

records, rents, mileage credits earned, issues, income, profits, avails and other proceeds (including insurance proceeds) therefrom (the "Equipment").

(b) All right, title, interest, claims and demands of the Debtor in, to and under each and every lease, including without limitation the leases listed on Supplemental Schedule hereto, (whether or not such lease is in writing or is for a term certain, including, without limitation, per diem leases) now or hereafter entered into relating to the Equipment but to and only to the extent relating to the Equipment (each such portion of such lease being an "Equipment Lease"), including any extensions of the term of every Equipment Lease, all of Debtor's rights under any Equipment Lease to make determinations, to exercise any election (including, but not limited to, election of remedies) or option or to give or receive any notice, consent, waiver or approval together with full power and authority with respect to any Equipment Lease to demand, receive, enforce, collect or give receipt for any of the foregoing rights or any property which is the subject of any of the Equipment Leases, to enforce or execute any checks, or other instruments or orders, to file any claims and to take any action which (in the opinion of the Lead Lender) may be necessary or advisable in connection with any of the foregoing insofar, but only insofar, as such rights relate to the Equipment which is subject to such Equipment Leases, all records related to the Equipment Leases and all payments due and to become due under any Equipment Lease, whether as contractual obligations, damages, casualty payments, insurance proceeds or otherwise to the extent such payments are derived from the Equipment.

(c) All products and proceeds of any of the foregoing in whatever form, including (without limitation) insurance proceeds and any claims against third parties for loss or damage to or destruction of any or all of the foregoing and cash, negotiable instruments and other instruments for the payment of money, chattel paper, security agreements or other documents.

2. Interpretation. Except as otherwise defined in this Supplement, terms defined in the Security Agreement or by reference therein or in the Loan Agreement or by reference therein are used herein as defined therein. Schedule A to the Security Agreement shall be amended and supplemented by Supplemental Schedule hereto to include the Equipment and the Equipment Leases more fully described on Supplemental Schedule hereto and Supplemental Schedule hereto shall be deemed to be an addition to and part of Schedule A to the Security Agreement. Each reference to "Schedule A" in the Security Agreement, and each reference to "Schedule A to the Security Agreement" in any other Loan Documents, shall be deemed to be a reference to Schedule A as amended and supplemented by Supplemental Schedule hereto, and each reference to "Equipment" or "Equipment Lease" in any other Loan Documents shall be deemed to include a reference to the Equipment and the Equipment Leases described on Supplemental Schedule hereto. Each reference to the "Security Agreement" in the Security Agreement and each of the other Loan Documents, shall be deemed to be a reference to the Security Agreement as amended and supplemented by this Supplement.

3. Ratification. The Security Agreement is and shall remain in full force and effect and is hereby ratified, approved and confirmed in all respects, and no amendment or supplement in

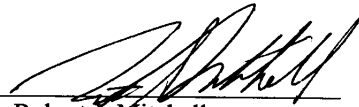
respect of any term or condition of the Security Agreement shall be deemed to be an amendment or supplement in respect of any other term or condition contained in the Security Agreement or any other Loan Documents.

4. Counterparts. This Supplement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Supplement by signing any such counterpart.


[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement in one or more counterparts as of the 6<sup>th</sup> day of March, 2002.

ACF INDUSTRIES, INCORPORATED,  
as Debtor

By:   
Name: Robert J. Mitchell  
Title: Senior Vice President-Finance

VEGAS FINANCIAL CORP., as Lead Lender

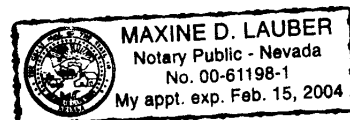
By:   
Name: Ronald P. Lurie  
Title: Vice President-Administration

[Signature Page to Supplement No. 7 to Security Agreement]

STATE OF NEVADA                    )  
  ) ss.:  
CLARK COUNTY                        )

On this ~~27<sup>th</sup>~~ day of ~~February~~, 2002, before me, personally appeared Ronald P. Lurie, to me known, who being by me duly sworn, says that he resides in Clark County, Nevada and is Vice President of Administration of VEGAS FINANCIAL CORP., that said instrument was signed on behalf of said company on the date hereof by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

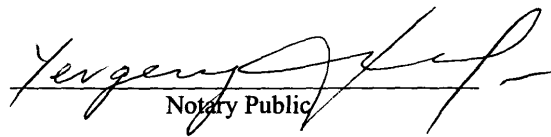
Maxine D. Lauber  
Notary Public



STATE OF NEW YORK           )  
  ) ss.:  
COUNTY OF NEW YORK        )

On this 15<sup>th</sup> day of March, 2002, before me, personally appeared Robert J. Mitchell, to me known, who being by me duly sworn, says that he resides in Nassau County, New York and is Senior Vice President of Finance of ACF Industries, Incorporated; that said instrument was signed on behalf of said company on the date hereof by authority of the Board of Directors of ACF, Industries, Incorporated; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

YEVGENY FUNDLER  
Notary Public, State of New York  
No. 02FU6046929  
Qualified in New York County  
Commission Expires August 21, 2002

  
Notary Public



SUPPLEMENTAL SCHEDULE No. 7

Lessee	Contract	Rptg Mark	Car Number
AKZO NOBEL	45100069	SHPX	204696
AKZO NOBEL	45100069	SHPX	204697
AKZO NOBEL	45100069	SHPX	204698
AKZO NOBEL	45100069	SHPX	204699
AKZO NOBEL	45100069	SHPX	204700
AKZO NOBEL	45100069	SHPX	204701
AKZO NOBEL	45100069	SHPX	204702
AKZO NOBEL	45100069	SHPX	204703
AKZO NOBEL	45100069	SHPX	204704
AKZO NOBEL	45100069	SHPX	204705
AKZO NOBEL	45100069	SHPX	204706
AKZO NOBEL	45100069	SHPX	204707
AKZO NOBEL	45100069	SHPX	204708
BUNGE CORP	75850008	SHPX	43820
BUNGE CORP	75850008	SHPX	43821
BUNGE CORP	75850008	SHPX	43822
BUNGE CORP	75850008	SHPX	43823
BUNGE CORP	75850008	SHPX	43824
BUNGE CORP	75850008	SHPX	43825
BUNGE CORP	75850008	SHPX	43826
BUNGE CORP	75850008	SHPX	43827
BUNGE CORP	75850008	SHPX	43828
BUNGE CORP	75850008	SHPX	43829
BUNGE CORP	75850008	SHPX	43830
BUNGE CORP	75850008	SHPX	43831
BUNGE CORP	75850008	SHPX	43832
CHEMTRADE LOGISTICS	77410003	SHPX	221305
CHEMTRADE LOGISTICS	77410003	SHPX	221313
CHEMTRADE LOGISTICS	77410003	SHPX	221393
CHEMTRADE LOGISTICS	77410003	SHPX	221396
CHEMTRADE LOGISTICS	77410003	SHPX	221399
CHEMTRADE LOGISTICS	77410003	SHPX	221400
CHEVRON	65140010	SHPX	204665
CON AGRA	42070011	SHPX	204730
CON AGRA	42070011	SHPX	204731
CON AGRA	42070011	SHPX	204732
CON AGRA	42070011	SHPX	204733
CON AGRA	42070011	SHPX	204734
CON AGRA	42070011	SHPX	204735
CON AGRA	42070011	SHPX	204736
CON AGRA	42070011	SHPX	204737
CON AGRA	42070011	SHPX	204738
CON AGRA	42070011	SHPX	204739
CON AGRA	42070011	SHPX	204740
CON AGRA	42070011	SHPX	204741
CON AGRA	42070011	SHPX	204742
CON AGRA	42070011	SHPX	204743
CON AGRA	42070011	SHPX	204744
CON AGRA	42070011	SHPX	204745

Lessee	Contract	Rptg Mark	Car Number
CON AGRA	42070011	SHPX	204746
CON AGRA	42070011	SHPX	204747
CON AGRA	42070011	SHPX	204748
DARLING INTERNATIONAL	7803	SHPX	204868
DARLING INTERNATIONAL	7803	SHPX	204869
DARLING INTERNATIONAL	7803	SHPX	204870
DARLING INTERNATIONAL	7803	SHPX	204871
DARLING INTERNATIONAL	7803	SHPX	204872
DARLING INTERNATIONAL	7803	SHPX	204873
DARLING INTERNATIONAL	7803	SHPX	204874
DARLING INTERNATIONAL	7803	SHPX	204875
DARLING INTERNATIONAL	7803	SHPX	204876
DARLING INTERNATIONAL	7803	SHPX	204877
DARLING INTERNATIONAL	7803	SHPX	204878
DARLING INTERNATIONAL	7803	SHPX	204879
DARLING INTERNATIONAL	7803	SHPX	204880
DARLING INTERNATIONAL	7803	SHPX	204881
DARLING INTERNATIONAL	7803	SHPX	204882
HUNTSMAN POLYMERS CORP	75760005	SHPX	464258
HUNTSMAN POLYMERS CORP	75760005	SHPX	464259
HUNTSMAN POLYMERS CORP	75760005	SHPX	464260
HUNTSMAN POLYMERS CORP	75760005	SHPX	464264
HUNTSMAN POLYMERS CORP	75760005	SHPX	464265
HUNTSMAN POLYMERS CORP	75760005	SHPX	464266
HUNTSMAN POLYMERS CORP	75760005	SHPX	464267
HUNTSMAN POLYMERS CORP	75760005	SHPX	464268
HUNTSMAN POLYMERS CORP	75760005	SHPX	464269
HUNTSMAN POLYMERS CORP	75760005	SHPX	464270
HUNTSMAN POLYMERS CORP	75760005	SHPX	464271
HUNTSMAN POLYMERS CORP	75760005	SHPX	464278
HUNTSMAN POLYMERS CORP	75760005	SHPX	464279
HUNTSMAN POLYMERS CORP	75760005	SHPX	464282
NEXEN CHEMICALS	63040022	SHPX	240400
NEXEN CHEMICALS	63040022	SHPX	240401
NEXEN CHEMICALS	63040022	SHPX	240402
NEXEN CHEMICALS	63040022	SHPX	240403
NEXEN CHEMICALS	63040022	SHPX	240404
NEXEN CHEMICALS	63040022	SHPX	240405
NEXEN CHEMICALS	63040022	SHPX	240406
NEXEN CHEMICALS	63040022	SHPX	240407
NEXEN CHEMICALS	63040022	SHPX	240408
NEXEN CHEMICALS	63040022	SHPX	240409
NEXEN CHEMICALS	63040022	SHPX	240410
NEXEN CHEMICALS	63040022	SHPX	240411
NEXEN CHEMICALS	63040022	SHPX	240412
NEXEN CHEMICALS	63040022	SHPX	240413
NEXEN CHEMICALS	63040022	SHPX	240414
NEXEN CHEMICALS	63040022	SHPX	240415
NEXEN CHEMICALS	63040022	SHPX	240416

Lessee	Contract	Rptg Mark	Car Number
NEXEN CHEMICALS	63040022	SHPX	240417
PIONEER AMERICAS	46990029	SHPX	204911
PIONEER AMERICAS	46990029	SHPX	204912
PIONEER AMERICAS	46990029	SHPX	204913
PIONEER AMERICAS	46990029	SHPX	204914
PIONEER AMERICAS	46990029	SHPX	204915
PIONEER AMERICAS	46990029	SHPX	204916
PIONEER AMERICAS	46990029	SHPX	204917
PIONEER AMERICAS	46990029	SHPX	204918
PIONEER AMERICAS	46990029	SHPX	204919
PIONEER AMERICAS	46990029	SHPX	204920
PIONEER AMERICAS	46990029	SHPX	204921
PIONEER AMERICAS	46990029	SHPX	204922
PIONEER AMERICAS	46990029	SHPX	204923
PIONEER AMERICAS	46990029	SHPX	204924
PIONEER AMERICAS	46990029	SHPX	204925
PIONEER AMERICAS	46990029	SHPX	204926
PIONEER AMERICAS	46990029	SHPX	204928
PIONEER AMERICAS	46990029	SHPX	204929
TERRA NITROGEN	7711	SHPX	221196
TERRA NITROGEN	7711	SHPX	221206
TERRA NITROGEN	7711	SHPX	221211
TERRA NITROGEN	7711	SHPX	221213
TERRA NITROGEN	7711	SHPX	221261
TERRA NITROGEN	7711	SHPX	221262
TERRA NITROGEN	7711	SHPX	221263
TERRA NITROGEN	7711	SHPX	221264
TERRA NITROGEN	7711	SHPX	221265
TERRA NITROGEN	7711	SHPX	221266
TERRA NITROGEN	7711	SHPX	221267
TERRA NITROGEN	7711	SHPX	221268
TERRA NITROGEN	7711	SHPX	221269
TERRA NITROGEN	7711	SHPX	221270
TERRA NITROGEN	7711	SHPX	221271
TERRA NITROGEN	7711	SHPX	221272
TERRA NITROGEN	7711	SHPX	221273
TERRA NITROGEN	7711	SHPX	221274
TERRA NITROGEN	7711	SHPX	221275
TERRA NITROGEN	7711	SHPX	221276
TERRA NITROGEN	7711	SHPX	221277
TERRA NITROGEN	7711	SHPX	221278
TERRA NITROGEN	7711	SHPX	221279
TERRA NITROGEN	7711	SHPX	221280
TERRA NITROGEN	7711	SHPX	221281
TERRA NITROGEN	7711	SHPX	221282
TERRA NITROGEN	7711	SHPX	221283
TERRA NITROGEN	7711	SHPX	221284
TERRA NITROGEN	7711	SHPX	221285
VALERO MARKETING	77900001	SHPX	204840

Lessee	Contract	Rptg Mark	Car Number
VALERO MARKETING	77900001	SHPX	204844
VALERO MARKETING	77900001	SHPX	204845
VALERO MARKETING	77900001	SHPX	204848
VALERO MARKETING	77900001	SHPX	204849
VALERO MARKETING	77900001	SHPX	204850
VALERO MARKETING	77900001	SHPX	204851
VALERO MARKETING	77900001	SHPX	204852
VALERO MARKETING	77900001	SHPX	204853
VALERO MARKETING	77900001	SHPX	204854
VALERO MARKETING	77900001	SHPX	204856
VALERO MARKETING	77900001	SHPX	204857
VALERO MARKETING	77900001	SHPX	204858
VALERO MARKETING	77900001	SHPX	204859
VALERO MARKETING	77900001	SHPX	204860
VALERO MARKETING	77900001	SHPX	204861
VALERO MARKETING	77900001	SHPX	204862
VALERO MARKETING	77900001	SHPX	204863
VALERO MARKETING	77900001	SHPX	204864
VALERO MARKETING	77900001	SHPX	204865
VALERO MARKETING	77900001	SHPX	204866
VALERO MARKETING	77900001	SHPX	204867

168

Cars